

ALABAMA DEPARTMENT OF REVENUE
ADMINISTRATIVE CODE

CHAPTER 810-3-167

Applicability of Income Tax Rules and Regulations to
Alabama S Corporations and Shareholders

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(1) Except to the extent inconsistent with these rules, the rules and regulations adopted by the Alabama Department of Revenue under the provisions of §§40-18-1, et seq., Code of Alabama 1975, are equally applicable to Alabama S corporations and their shareholders. This includes regulations relating to the time and manner of filing returns, record keeping requirements, procedures for extensions of time for filing and/or paying taxes, and procedures and time limits for applying for refunds of taxes paid in error.

(2) Any distributions received by an Alabama S corporation will be included in non-separately stated income to the same extent as an individual, including liquidating distributions.

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Authority: §§40-2A-7(a)(5), 40-18-167 and 40-18-57, Code of Alabama 1975

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